

**GLOBALTRANS INVESTMENT PLC**  
**(the "Company")**

Minutes of the Extraordinary General Meeting of the Company held at  
4 Profiti Iliia Street, 4046 Germasogeias, Limassol, Cyprus  
on 12 May 2020 at 1:00 p.m.

Present: Maple Valley Investments Ltd – by corporate representative  
Onyx Investments Ltd – by corporate representative  
Marigold Investments Ltd – by corporate representative  
Goldriver Resources Limited – by corporate representative  
Litten Investments Limited - by corporate representative  
BNY (Nominees) Limited - by authorised representative  
Transportation Investments Holding Limited – by corporate representative

In attendance: Sergey Maltsev - Chairman of the Board  
Ekaterina Golubeva - Alternate director  
Michael Thomaidis - Director  
Sergey Tolmachev - Director  
Elia Nicolaou - Director

**Election of Chairperson**

In accordance with Regulation 55 of the Articles of Association of the Company, Sergey Maltsev presided as the Chairperson of the meeting.

**Introduction**

The Chairperson of the meeting took the chair and declared the meeting open at 1.00 pm, being convinced that there was a quorum in accordance with the provisions of Regulation 52 of the Company's Articles of Association. The Chairperson confirmed that notice of the Extraordinary general meeting had been duly given to all the members of the Company having a right to attend and vote at the meeting.

**Quorum**

The Chairperson advised that 178,740,916 shares, corresponding to 100% of the issued and outstanding share capital of the Company were duly represented by corporate representatives.

**Notice of Extraordinary General Meeting**

The Chairperson tabled the Notice of the Meeting and other documents presented by the Directors at the meeting.

**Voting by a poll**

In accordance with Regulation 58 of the Articles of Association of the Company, the Chairperson demanded that the resolutions proposed at the present meeting are decided by a poll. The Chairperson explained to the members present the voting arrangements.

**THE FOLLOWING RESOLUTIONS WERE TABLED AND PASSED:**

**Resolution 1:**

The Chairperson informed the meeting that the board proposed that the general meeting passes the following special resolution:

THAT the board of directors of the Company be and is hereby generally and unconditionally authorised to make market purchases of its Global Depositary Receipts (representing ordinary shares in the Company) listed on the Main Market of the London Stock Exchange (the "GDRs"), in such manner as the board of directors of the Company may from time to time determine, subject to the provisions of the Companies Law, Cap. 113 (as amended) and the following conditions:

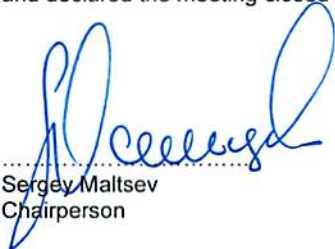
- a) The maximum number of GDRs authorised to be acquired shall not exceed 8 937 046;

- b) The minimum price (exclusive of expenses) which may be paid for each GDR is its nominal value;
- c) the maximum price (exclusive of expenses) which may be paid for each GDR is the higher of: (i) five per cent above the average of the middle market quotations of a GDR as derived from the London Stock Exchange Daily Official List during the period of five trading business days immediately prior to such purchase; and (ii) an amount equal to the higher of the price of the last independent trade of a GDR and the highest current independent bid for a GDR on the trading venue where the purchase is carried out;
- d) Payment for the purchased GDRs shall be made through the Company's realised and undistributed profits;
- e) This authority shall expire at the close of the Annual General Meeting of the Company to be held in 2021 or 12 months from the date of this resolution (whichever is earlier);
- f) A contract to purchase GDRs under this authority may be made before the expiry of this authority; and
- g) The Company may hold any GDRs (and the shares represented by such GDRs) acquired pursuant to the authority granted by this resolution for a maximum period of two years from the date of acquisition of the GDRs concerned.

The Chairperson proposed the passing of Resolution 1, counted the votes and declared that the required approval by the shareholders was satisfied and the resolution was passed by a majority of all the members present at the meeting with 115,167,979 votes in favour, 285,800 votes against and 63,287,137 votes abstained.

**Closing of the meeting**

The Chairperson confirmed that there was no further business, thanked the members present for their attendance and declared the meeting closed at 1.20 p.m.



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Sergey Maltsev  
Chairperson